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April 28, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 [Under Japanese GAAP]



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 Listing: Tokyo Stock Exchange
 Securities code: 4722
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended March 31, 2026 (January 1, 2026 to March 31, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA ※		Operating profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
March 31, 2026	18,262	5.4	4,255	1.1	3,433	3.0	2,357	18.0
March 31, 2025	17,320	15.3	4,209	12.8	3,335	(2.4)	1,997	(8.8)

Note: Comprehensive income Three months ended March 31, 2026: ¥ 2,642 million [35.7%]

Three months ended March 31, 2025: ¥ 1,948 million [15.2%]

※ EBITDA = Operating income + Depreciation + Amortization of goodwill

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	26.59	-
March 31, 2025	22.54	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	94,019	63,358	67.4	714.50
December 31, 2025	97,491	62,755	64.4	707.69

Reference: Equity As of March 31, 2026: ¥ 63,358 million

As of December 31, 2025: ¥ 62,755 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	23.00	-	23.00	46.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		24.00	-	24.00	48.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated Financial Result Forecasts for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending June 30, 2026	38,100	6.9	9,150	4.4	7,300	2.7	4,900	7.2	55.26
Full year	80,600	6.1	21,200	8.2	17,500	8.2	11,800	0.7	133.07

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares)

March 31, 2026	95,328,000 shares
December 31, 2025	95,328,000 shares
- 2) Number of treasury shares at the end of the period

March 31, 2026	6,652,039 shares
December 31, 2025	6,652,039 shares
- 3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2026	88,675,961 shares
Three months ended March 31, 2025	88,627,584 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Any forward-looking statement, including earnings forecasts, contained in this document is based on information currently held by the Company and assumptions the Company considers to be reasonable, and the Company does not promise to achieve any of them. Actual results may differ significantly from forecasts due to various uncertain factors.

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1. Qualitative Information Regarding Financial Results for the First Quarter

(1) Explanation of Operating Results

Looking at the economic environment during the first quarter of the current fiscal year, uncertainty remained high due to soaring crude oil and energy prices driven by rising geopolitical risks in the Middle East, including the situation in Iran, as well as continuous domestic price increases, rising long-term interest rates, and serious labor shortages. Furthermore, the announcement of a next-generation AI model by Anthropic (U.S.), which demonstrated autonomous software development capabilities, sparked market debates regarding the potential obsolescence of SaaS (Software as a Service), significantly impacting the stock prices of related industries.

Even in this increasingly uncertain economic environment, digital investment by companies remains robust, particularly for fundamental business model transformations utilizing AI. It is anticipated that a selection process may accelerate between companies providing general-purpose IT services that could be replaced by AI and those providing new solutions by leveraging AI technology.

Under these circumstances, Future Architect, Inc. saw several significant developments, including the decision to implement its cloud-based core banking system, the "Next-Generation Banking System," at SBI Shinsei Bank, Limited. In addition, the grand design phases for large-scale projects related to management reforms across various industries commenced and progressed smoothly. In the IT Consulting & Service Business, some group companies were affected by the conclusion of large-scale projects and the absence of one-time success fee revenue recorded in the same period of the previous fiscal year. However, in the Business Innovation Business, operating loss narrowed due to the results of management reforms at YOCABITO Co., Ltd.

As a result, for the first quarter of the current consolidated fiscal year, the Group reported net sales of 18,262 million yen (up 5.4% year-on-year), operating profit of 3,433 million yen (up 3.0% year-on-year), and profit attributable to owners of parent of 2,357 million yen (up 18.0% year-on-year).

The following is a summary of the results (sales and operating income) for each segment.

(i) IT Consulting & Services Segment

Future Architect, Inc. (including the technology segment of Future Corporation) has launched Grand Design projects for management reforms across various industries, such as general trading companies and beverage manufacturers, aiming to build medium- to long-term partnerships. Furthermore, amid the rapid social implementation of AI, the company independently developed the AI accelerator "Mark-I" to address challenges in processing performance and power efficiency that cannot be solved by software optimization alone, and showcased it at technical conferences.

Regarding IP-based projects contributing to the Group's medium- to long-term growth, the design phase for the newly implemented "Next-Generation Banking System" at client banks is progressing steadily. In addition to government-led medical DX system construction projects, large-scale management reform projects for the retail, food wholesale, and financial industries are also proceeding well. Maintenance revenue related to IP, such as "GlyphFeeds" and "FutureApparel," has also increased. As a result, both net sales and operating profit increased year-on-year.

Revamp Corporation saw an expansion in orders for global expansion support and group infrastructure construction from existing clients in its DX business. However, in the Management Marketing business, although net sales increased, operating profit decreased year-on-year due to the absence of one-time success fee revenue recorded in the same period of the previous fiscal year.

Future Inspace, Inc. performed according to plan with robust orders for development projects from existing clients. However, both net sales and profit decreased year-on-year due to the conclusion of large-scale projects.

FutureOne, Inc. achieved an increase in both net sales and profit. This was driven by the expansion of new orders for its proprietary package software, "InfiniOne," through industry-specific sales strategies (e.g., for the steel industry), as well as increased orders for system development projects through business improvement proposals for existing clients.

Future Artisan, Inc. achieved an increase in both net sales and profit. The company strengthened partnerships and created added value by securing large-scale PLM and MES projects from major clients, while simultaneously managing costs appropriately.

Future SecureWave, Inc. saw sales growth driven by new sales of communication equipment and security-related products, with steady orders for security services. However, while net sales increased, profit decreased year-on-year due to increased costs from investment in human capital as part of its business model transformation.

As a result, net sales in this segment were 16,542 million yen (up 6.5% year-on-year), and operating profit was 3,544 million yen (down 0.4% year-on-year). Although net sales increased year-on-year, operating profit remained flat due to the completion of large-scale projects at Future Inspace, Inc. and the absence of one-time success fee revenue recorded by Revamp Corporation in the same period of the previous fiscal year.

(ii) Business Innovation Segment

YOCABITO Co., Ltd. recorded a decrease in net sales as it carefully selected products to be sold through individual item management. However, its operating loss narrowed due to improvements in the gross profit margin by strictly selecting procurement items and efforts to reduce fixed costs.

Tokyo Calendar Inc. saw steady performance in monthly magazine sales and digital services such as "Tokyo Calendar Date." However, both net sales and profit decreased year-on-year due to the impact of a reactionary decline in advertising revenue, which had significantly outperformed in the same period of the previous fiscal year, as well as an increase in costs related to strategic investments for future growth.

LiveBlitz Inc. achieved an increase in both net sales and profit. This was driven by the steady progress of expansion projects for "FastBall," a data analysis system for professional baseball teams, and "FastBiz," a member management and EC package for sports teams and theme parks. Additionally, the company promoted the use of AI in system construction.

Curiosity Inc. recorded an increase in both net sales and profit, as store design projects for multiple overseas luxury brands, such as watches, and interior design projects for luxury hotels and high-end residences progressed steadily.

As a result, net sales in this segment were 1,692 million yen (down 5.1% year-on-year), and the operating loss was 25 million yen (compared to an operating loss of 118 million yen in the same period of the previous fiscal year), resulting in a year-on-year decrease in net sales while the operating loss narrowed.

(Note) The above segment performance figures are before adjustment for intersegment sales or transfers.

(2) Explanation of Financial Position

Total assets at the end of the first quarter of the current fiscal year were 94,019 million yen, a decrease of 3,471 million yen compared to the end of the previous fiscal year. This was primarily due to a decrease in cash and deposits (down 4,769 million yen from the end of the previous fiscal year) resulting from payments of dividends and income taxes.

Total liabilities were 30,661 million yen, a decrease of 4,074 million yen compared to the end of the previous fiscal year. This was mainly due to a decrease in income taxes payable (down 2,203 million yen from the end of the previous fiscal year).

Net assets were 63,358 million yen, an increase of 603 million yen compared to the end of the previous fiscal year. This was primarily due to an increase in retained earnings (up 318 million yen from the end of the previous fiscal year) as a result of the accumulation of profit.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	32,800	28,030
Notes and accounts receivable - trade, and contract assets	21,706	21,776
Merchandise and finished goods	523	522
Work in process	21	22
Other	2,343	2,806
Allowance for doubtful accounts	(24)	(24)
Total current assets	57,370	53,132
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,358	3,360
Accumulated depreciation	(1,578)	(1,550)
Buildings and structures, net	1,779	1,810
Land	0	0
Other	2,554	2,521
Accumulated depreciation	(1,737)	(1,508)
Other, net	817	1,012
Total property, plant and equipment	2,598	2,823
Intangible assets		
Goodwill	10,473	10,235
Software	2,619	2,438
Customer-related intangible assets	9,262	9,110
Technology related assets	886	855
Other	17	19
Total intangible assets	23,259	22,658
Investments and other assets		
Investment securities	12,544	13,686
Leasehold and guarantee deposits	1,526	1,523
Other	198	199
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	14,263	15,404
Total non-current assets	40,120	40,886
Total assets	97,491	94,019

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,440	1,323
Current portion of long-term borrowings	2,856	2,856
Accounts payable - other	3,442	1,539
Income taxes payable	3,550	1,346
Provision for bonuses	331	1,873
Reserve for quality assurance	35	32
Provision for loss on project contracts	315	173
Other	5,081	4,457
Total current liabilities	17,054	13,603
Non-current liabilities		
Long-term borrowings	12,143	11,429
Asset retirement obligations	773	773
Deferred tax liabilities	4,669	4,748
Other	94	105
Total non-current liabilities	17,681	17,057
Total liabilities	34,736	30,661
Net assets		
Shareholders' equity		
Share capital	4,000	4,000
Capital surplus	219	219
Retained earnings	56,038	56,356
Treasury shares	(2,170)	(2,170)
Total shareholders' equity	58,087	58,406
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,625	4,907
Deferred gains or losses on hedges	3	5
Foreign currency translation adjustment	38	39
Total accumulated other comprehensive income	4,667	4,952
Total net assets	62,755	63,358
Total liabilities and net assets	97,491	94,019

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income and Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	17,320	18,262
Cost of sales	9,203	9,882
Gross profit	8,117	8,379
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	227	220
Salaries and bonuses	2,106	2,093
Other salaries	98	95
Rent expenses on land and buildings	331	322
Training expenses	130	140
Research and development expenses	366	335
Depreciation	378	293
Hiring expenses	212	446
Amortization of goodwill	227	238
Other	702	760
Total selling, general and administrative expenses	4,782	4,946
Operating profit	3,335	3,433
Non-operating income		
Interest income	13	32
Interest on securities	1	1
Dividend income	0	1
Share of profit of entities accounted for using equity method	42	81
Foreign exchange gains	-	23
Other	12	4
Total non-operating income	70	145
Non-operating expenses		
Interest expenses	44	38
Loss on investments in investment partnerships	50	22
Foreign exchange losses	54	-
Other	1	7
Total non-operating expenses	152	68
Ordinary profit	3,253	3,509
Profit before income taxes	3,253	3,509
Income taxes - current	1,342	1,212
Income taxes - deferred	(86)	(59)
Total income taxes	1,256	1,152
Profit	1,997	2,357
Profit attributable to		
Profit attributable to owners of parent	1,997	2,357

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Other comprehensive income		
Valuation difference on available-for-sale securities	(30)	281
Deferred gains or losses on hedges	(13)	2
Foreign currency translation adjustment	(5)	0
Total other comprehensive income	(49)	285
Comprehensive income	1,948	2,642
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,948	2,642

(3) Notes to quarterly consolidated financial statements

(Notes on premise of a going concern)

Not applicable.

(Notes on any significant change in shareholders' equity)

Not applicable.

(Notes on segment information)

[Segment information]

I First three months of the previous consolidated fiscal year (from January 01, 2025 to March 31, 2025)

1. Information on the amounts of net sales, and profit or loss by reportable segment

(in millions of yen)

	Reportable segments			Other (Note 1)	Total	Adjustments (Note 2)	Amount stated in quarterly consolidated financial statements (Note 3)
	IT Consulting & Service Business	Business Innovation Business	Total				
Net sales							
(1) Sales to outside clients	15,517	1,754	17,272	48	17,320	—	17,320
(2) Intersegment sales or transfer	18	28	46	117	164	(164)	—
Total	15,535	1,783	17,319	165	17,484	(164)	17,320
Segment profit (loss)	3,558	(118)	3,439	(65)	3,374	(39)	3,335

(Notes) 1. "Other" is a segment for operations not included in reportable segments. The segment covers an operation business of a handball team, and investment in, holding of, and management of securities.

2. Adjustments to segment profit (loss) represent the amount of intersegment transactions eliminated, and income and expenses of the holding company excluding the technology segment.

3. Segment profit (loss) is adjusted with operating income in interim consolidated financial statements.

II First three months of the current consolidated fiscal year (from January 01, 2026 to March 31, 2026)

Information on the amounts of net sales, and profit or loss by reportable segment

(in millions of yen)

	Reportable segments			Other (Note 1)	Total	Adjustments (Note 2)	Amount stated in quarterly consolidated financial statements (Note 3)
	IT Consulting & Service Business	Business Innovation Business	Total				
Net sales							
(1) Sales to outside clients	16,538	1,654	18,193	63	18,256	5	18,262
(2) Intersegment sales or transfer	3	37	41	237	279	(279)	—
Total	16,542	1,692	18,234	301	18,536	(273)	18,262
Segment profit (loss)	3,544	(25)	3,519	41	3,561	(127)	3,433

(Notes) 1. "Other" is a segment for operations not included in reportable segments. The segment covers an operation business of a handball team, and investment in, holding of, and management of securities.

2. Adjustments to segment profit (loss) represent the amount of intersegment transactions eliminated, and income and expenses of the holding company excluding the technology segment.

3. Segment profit (loss) is adjusted with operating income in interim consolidated financial statements.

(Notes to quarterly consolidated statements of cash flows)

We have not prepared a quarterly consolidated statement of cash flows. Depreciation (including amortization related to intangible assets excluding goodwill) and Amortization of goodwill are as follows.

	(in millions of yen)	
	Previous consolidated fiscal year (from January 01, 2025 to March 31, 2025)	Current consolidated fiscal year (from January 01, 2026 to March 31, 2026)
Depreciation	646	583
Amortization of goodwill	227	238